

Amendment No.

CHAMBER ACTION

Senate

House

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1 Representative Bogdanoff offered the following:

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3 **Amendment to Amendment (462293) (with title amendment)**

4 Between lines 33 and 34, insert:

5 Section 10. Heavy equipment rental; tangible personal
6 property tax recovery fee.—

7 (1) A person who engages in the business of renting heavy
8 equipment under short-term rental agreements may collect a
9 tangible personal property tax recovery fee on the rental of
10 heavy equipment. The purpose of the fee is to allow the owner of
11 the heavy equipment to recover the tangible personal property
12 taxes imposed upon such equipment. The amount of the fee must be
13 disclosed in the rental agreement. The rate of the recovery fee
14 shall be the prior year's tax rate levied on the tangible
15 personal property at the business location. The total recovery
16 fee collected at each business location during a calendar year
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17 shall not exceed the total tangible personal property tax levied
18 upon the location's tangible personal property in that calendar
19 year. If a business location collects any amount in excess of
20 the personal property taxes levied upon the tangible personal
21 property located at the business location, the business location
22 shall credit or refund the overage back to each customer.

23 (2) As used in this section, the term:

24 (a) "Heavy equipment property" means industrial or
25 construction equipment and includes, but is not limited to,
26 equipment described under North American Industry Classification
27 System (NAICS) code 532412, as published in 2007 by the Office
28 of Management and Budget, Executive Office of the President.

29 (b) "Short-term rental agreement" means only a lease or
30 rental agreement entered into for a term of less than 365 days
31 or an at-will contract that does not specify the length of time
32 of the contract. The term does not include any extension or
33 renewal of a lease contract with an original term of 1 year or
34 more.

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39 **T I T L E A M E N D M E N T**

40 Remove line 44 and insert:

41 electronic tax deed application services; authorizing persons
42 who rent certain heavy equipment to collect a tangible personal
43 property tax recovery fee on certain heavy equipment property
44 rentals for certain purposes; requiring disclosure of the fee in
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45 the rental agreement; specifying a rate for the fee; limiting
46 the total fee collected at each business location; providing for
47 refund or credit of amounts collected in excess of tangible
48 personal property taxes levied on such equipment; providing
49 definitions; providing